



CORPORATION SERVICE COMPANY

RECORDATION NO. 23454-F FILED

JUL 0 8 '04 5-27 PM

SURFACE TRANSPORTATION BOARD



July 7, 2004

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of December 16, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **Formosa Plastics Corporation**
9 Peach Tree Hill Road, Livingston, NJ 07039

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **Formosa Plastics Corporation**, covering 54 coal hoppers with reporting marks and numbers – CEFX 50049 – CEFX 51212, NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #23454 dated 4/4/01 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist
Enclosure

MEMORANDUM OF RAILCAR LEASE JUL 08 '04 5-27 PM

THIS MEMORANDUM OF RAILCAR LEASE dated as of this ~~SURFACE TRANSPORTATION BOARD~~ Dec, 2003, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and FORMOSA PLASTICS CORPORATION USA, a Delaware corporation, with an address at 9 Peach Tree Hill Road, , Livingston, NJ 07039 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

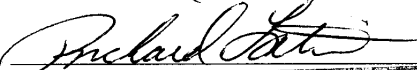
WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of March 2, 2001 covering certain equipment described therein and pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on April 4, 2001 as recordation number 23454.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard Latini
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

FORMOSA PLASTICS CORPORATION USA

By: 
Name: DICK HEINLE
Title: VICE PRESIDENT 

Schedule A

Number of Cars			Equipment Description		
54	6,221 C.F. plastic pellet covered hopper car				
1	CEFX	50049	53	CEFX	51208
2	CEFX	50058	54	CEFX	51212
3	CEFX	50063			
4	CEFX	50070			
5	CEFX	50072			
6	CEFX	50087			
7	CEFX	50088			
8	CEFX	50095			
9	CEFX	50600			
10	CEFX	50602			
11	CEFX	50604			
12	CEFX	50605			
13	CEFX	50606			
14	CEFX	50611			
15	CEFX	50615			
16	CEFX	50617			
17	CEFX	50618			
18	CEFX	50619			
19	CEFX	50631			
20	CEFX	50633			
21	CEFX	50635			
22	CEFX	50637			
23	CEFX	50641			
24	CEFX	50646			
25	CEFX	50649			
26	CEFX	50651			
27	CEFX	50653			
28	CEFX	50656			
29	CEFX	50657			
30	CEFX	50658			
31	CEFX	50659			
32	CEFX	50661			
33	CEFX	50663			
34	CEFX	50670			
35	CEFX	50681			
36	CEFX	50683			
37	CEFX	50688			
38	CEFX	50694			
39	CEFX	50695			
40	CEFX	50698			
41	CEFX	51173			
42	CEFX	51175			
43	CEFX	51176			
44	CEFX	51177			
45	CEFX	51179			
46	CEFX	51187			
47	CEFX	51189			
48	CEFX	51191			
49	CEFX	51192			
50	CEFX	51194			
51	CEFX	51198			
52	CEFX	51199			